

Is an HSA Right for You?



If you're thinking about enrolling in a High Deductible Health Plan (HDHP) with a Health Savings Account (HSA), consider these questions to determine if an HSA is right for you.

Do I qualify for an HSA?

You must be enrolled in a qualified HDHP and otherwise eligible to open an HSA. You cannot open an HSA if you are covered by any other health plan, are enrolled in Medicare, or may be claimed as a dependent on someone else's tax return (not including a spouse).

How does an HSA work?

1. Enroll in City of Manchester's HDHP, the All Employees, and set up an HSA through BenefitWallet.
2. City of Manchester will contribute up to \$1,000 if you're enrolled in employee only coverage and up to \$2,000 if you're enrolled in family coverage. You can add money to your HSA straight from your paycheck too, up to \$1,000 for individuals and \$2,000 for families.
3. Withdraw funds to pay for eligible medical expenses.

What can I spend HSA funds on?

There are a wide variety of allowable HSA expenses, including vision and dental expenses or orthodontia for you or your children. For details on qualified expenses, contact your HR department or BenefitWallet.

Questions?

Contact: Benefitscoordinator@manchesternh.gov



This summary is intended to convey general information and is not an exhaustive analysis. This information is subject to change as guidance develops. USI does not provide legal or tax advice. For advice specific to your situation, please consult an attorney or other professional.

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